

## **EXHIBIT 44**

	GAAP Capital Accounts					TAX Capital Accounts					
	HCRE Partners, LLC	Highland Capital Mgmt., LP	BH Equities, LLC	Liberty CLO Holdco, Ltd.	Total	HCRE Partners, LLC	Highland Capital Mgmt., LP	BH Equities, LLC	Liberty CLO Holdco, Ltd.	Total	
<b>Partners</b>											
<b>Preferred Interest</b>	0.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%	0.00%	100.00%	100.00%	
<b>Common Ownership %s</b>	47.94%	46.06%	6.00%	0.00%	100.00%	47.94%	46.06%	6.00%	0.00%	100.00%	
<b>Allocation Ratios Section 6.4(a) of LLC Agreemen</b>	0.00%	94.00%	6.00%	0.00%	100.00%	0.00%	94.00%	6.00%	0.00%	100.00%	
<b>Capital Contribution Ratios</b>	91.40%	0.02%	6.74%	1.84%	100.00%	91.40%	0.02%	6.74%	1.84%	100.00%	
<b>2018 Activity</b>											
Contributions (based on Trial Balance at Ownership %s)	288,085,507	49,000	21,258,651	5,808,383	315,201,541	288,085,507	49,000	21,258,651	5,808,383	315,201,541	
Income (Loss) Allocation (GAAP Loss/TAX Income)	-	(2,365,141)	(308,095)		(2,673,236)		1,877,372	244,556		2,121,928	2,121,928.06
Distributions (based on Trial Balance at Ownership %s)	(4,448,237)	-	-		(4,448,237)	(4,448,237)				(4,448,237)	
Non Deductibles							(1,309)	(170)		(1,479)	
<b>Equity at December 31, 2018</b>	<b>283,637,270</b>	<b>(2,316,141)</b>	<b>20,950,556</b>	<b>5,808,383</b>	<b>308,080,068</b>	<b>283,637,270</b>	<b>1,925,063</b>	<b>21,503,037</b>	<b>5,808,383</b>	<b>312,873,753</b>	
<b>2019 Activity</b>											
Contributions (based on Trial Balance)				14,579,542.32	14,579,542				14,579,542	14,579,542	
Income (Loss) Allocation		18,038,298.62	1,151,380.76	1,259,074.08	20,448,753		31,653,375.60	2,020,428.23	1,259,074.08	34,932,878	34,932,877.91
GAAP Equity Adjustment (Income difference from 2018 financials)		(166,502.46)	(10,627.82)		(177,130)						
Distributions (based on Trial Balance at Ownership %s)	(250,189,986.10)		(46,926.14)	(17,256,551.51)	(267,493,464)	(250,189,986)	-	(46,926)	(17,256,552)	(267,493,464)	
Non Deductibles							(4,645)	(296)		(4,941)	
<b>Equity at December 31, 2019</b>	<b>33,447,284</b>	<b>15,555,655</b>	<b>22,044,383</b>	<b>4,390,448</b>	<b>75,437,770</b>	<b>33,447,284</b>	<b>33,573,794</b>	<b>23,476,243</b>	<b>4,390,448</b>	<b>94,887,768</b>	
<b>2020 Activity</b>											
Contributions (based on Trial Balance)						531,937				531,937	
Income (Loss) Allocation						6,158,387	-	-	70,186	6,228,573	6,228,573.11
Distributions (based on Trial Balance)						(46,846,511)		(14,953,074)	(4,460,634)	(66,260,219)	
Non Deductible Expenses						(3,855)		-		(3,855)	-3,854.97
<b>Equity at December 31, 2020</b>	<b>33,447,284</b>	<b>15,555,655</b>	<b>22,044,383</b>	<b>4,390,448</b>	<b>75,437,770</b>	<b>(6,712,758)</b>	<b>33,573,794</b>	<b>8,523,169</b>	<b>(0)</b>	<b>35,384,204</b>	
Allocation of QNR						50,821,340	48,828,347	6,360,618	-	106,010,305	106,010,305.14
Effective Allocation						0.9887317			0.0112683		
First Mortgages (Treat as QNR)						102,586,806	98,563,794	12,839,400	-	213,990,000	213,990,000
Bridge Facility (Treat as QNR)						-	-	-	-	-	-
Interest Payable						340,252	326,909	42,585	-	709,746	709,746
Total QNR Allocation						<u>102,927,058</u>	<u>98,890,703</u>	<u>12,881,985</u>	<u>-</u>	<u>214,699,746</u>	<u>214,699,746</u>
Other Nonrecourse Liabilities						<u>9,484,430</u>	<u>9,112,492</u>	<u>1,187,038</u>	<u>-</u>	<u>19,783,960</u>	<u>19,783,959.58</u>
<b>Equity - Per Trial Balance</b>											
Entity Contributions--Controlling Common	288,134,506.90										
Entity Contributions--Non-Controlling Common	21,258,651.00										
Entity Contributions--Controlling Preferred	5,808,383.00										
Entity Distributions--Controlling Common	-4,448,237.21										
Retained Earnings--Current Year	<u>-2,673,235.92</u>										
Total Equity	<u>308,080,067.77</u>										
Effective Sharing Ratios		88.2122%	5.6306%	6.1572%		Effective Sharing Ratios	90.61198932%	5.78374400%	3.60426668%		
Interest Expense						18,081,723	1,154,153	719,235			
Depreciation Expense						2,501,311	159,658	99,494			
Adjusted Taxable Income						<u>52,236,410</u>	<u>3,334,239</u>	<u>2,077,804</u>			
Interest Expense						19,955,111					
Depreciation Expense						2,760,464					
Adjusted Taxable Income						<u>57,648,453</u>					